

1 AN ACT to amend the Illinois Pension Code by changing
2 Section 15-135.

3 Be it enacted by the People of the State of Illinois,
4 represented in the General Assembly:

5 Section 5. The Illinois Pension Code is amended by
6 changing Section 15-135 as follows:

7 (40 ILCS 5/15-135) (from Ch. 108 1/2, par. 15-135)
8 Sec. 15-135. Retirement annuities - Conditions.

9 (a) A participant who retires in one of the following
10 specified years with the specified amount of service is
11 entitled to a retirement annuity at any age under the
12 retirement program applicable to the participant:

13 35 years if retirement is in 1997 or before;

14 34 years if retirement is in 1998;

15 33 years if retirement is in 1999;

16 32 years if retirement is in 2000;

17 31 years if retirement is in 2001 and before the
18 effective date of this amendatory Act of the 92nd General
19 Assembly;

20 30 years if retirement is in 2001 and on or after
21 the effective date of this amendatory Act of the 92nd
22 General Assembly 2002;

23 30 35 years if retirement is in 2002 2003 or later.

24 A participant with 8 or more years of service after
25 September 1, 1941, is entitled to a retirement annuity on or
26 after attainment of age 55.

27 A participant with at least 5 but less than 8 years of
28 service after September 1, 1941, is entitled to a retirement
29 annuity on or after attainment of age 62.

30 A participant who has at least 25 years of service in
31 this system as a police officer or firefighter is entitled to

1 a retirement annuity on or after the attainment of age 50, if
2 Rule 4 of Section 15-136 is applicable to the participant.

3 (b) The annuity payment period shall begin on the date
4 specified by the participant submitting a written
5 application, which date shall not be prior to termination of
6 employment or more than one year before the application is
7 received by the board; however, if the participant is not an
8 employee of an employer participating in this System or in a
9 participating system as defined in Article 20 of this Code on
10 April 1 of the calendar year next following the calendar year
11 in which the participant attains age 70 1/2, the annuity
12 payment period shall begin on that date regardless of whether
13 an application has been filed.

14 (c) An annuity is not payable if the amount provided
15 under Section 15-136 is less than \$10 per month.

16 (Source: P.A. 90-65, eff. 7-7-97; 90-766, eff. 8-14-98.)

17 Section 99. Effective date. This Act takes effect upon
18 becoming law.